

6. Supervisors of the customs, district attorneys, marshals, and clerks, within the district of Boston, New York, Charleston Philadelphia and New Orleans, or St. Louis, prohibited from receiving any money.

9. Warrants to disburse officers not to be issued on ill necessary to meet expenditures. Disbursing officers to deposit their money in some depository, to be designated by the Secretary of the Treasury. A depository to make to him and the head of the Department under whose direction the expenditure is made monthly statements of the accounts of the disbursing officers.

10. All supervisors of the customs, all collectors or surveyors, naval officers, registers of the land offices, district attorneys, marshals, and clerks of the United States court to furnish the secretary and first comptroller of the Treasury, and the treasurer, with weekly, monthly, and quarterly returns of all moneys received by them, or which ought to be received by the receivers of any denomination in their districts, as the case may be, and of all bonds, whether complete or not, and monthly statements of the bonds in suit.

11. Cashier of the customs, public receivers, and treasurers of the mints, required to furnish weekly, monthly, and quarterly statements of all moneys received, of all bonds, and all bonds in suit. Quarterly statements within one month after the end of the quarter.

12. If the accounts of any officer are not furnished within one month after the quarter, he shall be dismissed, unless satisfactory reasons for delay are given to the President.

15. Supervisors, naval officers, and surveyors of the customs, to be a check on the cashiers of the customs; registers over land receivers; and public receivers; naval officers and surveyors over collectors, directors over treasurers of the mints, at the close of each quarter to examine their books, accounts, and money on hand, and to make a full, accurate, and faithful return to the Treasury of their condition.

16. Secretary of the Treasury to cause similar examinations to be made at any time by the marshal or district attorney of the district.

17. House of Representatives at every session to appoint a committee to make similar examinations of any one, or of all, the depositories and to report to both Houses; and in case of defalcation or fraud to inform the President of the fact.

19 and 20. All public officers, whether receiving the public money, or directed to make returns of the revenue, to give ample bonds for the faithful discharge of their duties.

23. Authority to the Secretary to transfer the public money as the safety of the public money and convenience of the public service may require, and to draw on any one of them as may be most proper for the public interest and convenient to the public credit.

24 and 25. Authorize special depositories, except where special depositories are established by this act—in banks in specie, when the money in the hands of an officer exceeds the amount of his bond, or when it may be considered unsafe. Prescribe the condition and terms of the special depository. Bank to make no use of any kind of the money. To be under the joint control of the bank and some officer of the Government, and not to be drawn upon by warrant, as in other cases nor without the express order of the Secretary of the Treasury. Commission to be allowed for safe keeping.

28. All officers, with the clerks &c. to keep accurate accounts; and if any one should make a fraudulent return of the revenue, or shall use the public money, in any manner whatever, for private purposes, when connected with either to be declared a felon—to be imprisoned for not less than two or more than five years—and to be fined the amount of any such fraudulent return, or of the money embezzled.

29. Any receiving or disbursing officer depositing the public money with banks, or keeping in his possession bank notes, and enabling any bank or banks to become indebted, directly or indirectly, to the United States, and a discount on any such billance, whether any bank or banks shall discount the same or not, shall be dismissed the public service, and forfeit all compensation he may be entitled to.

30. Salaries—Cashiers at New York, \$4000; at Boston, \$3000; at Charleston \$3000; Public Receiver at St. Louis, \$2500. To take any compensation from persons having business with these officers, a misdemeanor, and to be punished by fine or imprisonment, or both.

31. Secretary authorized to procure temporary places of deposits until public buildings are finished in Washington, New York and Boston.

32. Where the officers are not all provided with safes or vaults, or both, authority procure them—Twenty thousand dollars appropriated to pay these, and any other expenses arising under the act.

33. Two clerks in the treasurer's office New York, one at each of the other four special depositories; each to receive \$200 per annum, and to give sufficient bonds, and liable to all the penalties imposed by this act.

This is the outline of the Independent Treasury system, or, as it is sometimes called, the Sub-Treasury system. In this form it is introduced into the Congress at the first session, but it did not then pass. In this form it will probably be revised, and an attempt will be made to introduce into actual operation. Some of its provisions have been adopted to a certain extent, as shall see hereafter. But the entire scheme rests yet only on paper. It will be perceived that the leading features of it are the following:

1. It makes it unlawful to resort to the agency of Banks in the collection and custody of the public money. Any public officer who shall deposit the public money in banks or keep in his possession bank notes, will be punishable by being dismissed from the public service, and forfeiting all compensation due to him.

2. It provides for the appointment of a new class of officers in the principal cities, to be called Cashiers of the Customs, with salaries of \$3000 and \$4000 each, and with one or two clerks, who are to collect all bonds, and other moneys due to the treasury within their respective districts, and to make regular periodical returns of the amounts so collected; in the other districts the collectors and receivers are required to perform this duty, each receiving office to be provided with a safe or vault for the custody of money collected by him; and all these officers to give ample bonds for the faithful discharge of their duties.

3. The making of a fraudulent return or applying the public money to a private use is to be made felony, punished by imprisonment for two or five years, and by fine to the amount of the false returns or of the sum embezzled.

Such is the system of an Independent Treasury, as devised by the present administration, and pressed upon the country in all the elective appeals as a grand system of reform, in the management of the national finances. We propose to examine this system, and to show that in every particular in which it is a departure from the system heretofore pursued, so far from being an improvement, it is a change for the worse.

We shall show that it does not possess a solitary advantage over the old system; that as regards the convenience of transacting business, and accommodation to the public debtors or creditors, it will subject both to inconvenience and embarrassment—as regards the safety of the public money, against fraud and embezzlement, it will render it less secure than if deposited in judiciously selected banks—

—as regards the means of transition to such parts of the country as may be required by the public exigencies, it wants all the facilities, which would be afforded by connecting the operation with mercantile transactions in the usual mode of deposit and remittance through the agency of banks—and as regards its effect, on the steady and soundness of the currency, instead of having any tendency to introduce a sound and stable currency, it would be attended with the inevitable consequence of increased fluctuation, and violent revolutions in the money market.

That such will be the consequences of the scheme, if fully introduced into operation, we think may be clearly demonstrated. That it is a scheme entirely unadapted to the state of the country, and to the habits of business universally prevalent, must be manifest upon the most cursory inspection. And that it is a scheme suited to produce any beneficial effect we shall endeavor to show, in the course of the examination which we are about to make. The commencement of the examination we defer to another paper.

The Hernando Free Press and State Rights Democrat, in taking notice of our paper, says:

"A neutral paper has been recently established at Jackson, in this State."

We are satisfied that our Journal shall speak for itself, as regards its neutrality. That paper further says:

"Its mechanical execution is neat, and the editorial matter it contains, bears the mark of ability and good taste."

We feel thankful towards our brother editor for speaking of us in such high terms of commendation. We believe it is natural that we should feel so. That paper further asks the question,

"Was not the press of this establishment carried to that place to sustain the Union Bank, and a neutral candidate for Governor?"

We answer the question simply by saying it was not brought to Jackson for either of those purposes—but we say, as our columns have already clearly shown, that we prefer Judge Turner to Gov. McNutt for the office of Governor—and we say that we intend to sustain the Union Bank, but we will have no obligation to do so; and we also say that this is not a pledge to support the directors of that institution. When ever it becomes our duty to speak of the management of the bank, we shall speak of it in praise or condemnation, as our judgment shall dictate, (as this is an independent Journal.) The President and directors are mere trustees for the state. It is as yet entirely a state institution. The President and directors are no more to us than other men. If we shall, at any time, feel it our duty to speak of their good or bad acts, we shall do so solely for the benefit of the institution—the benefit of the state, and not for any love or hatred we have for them. We seldom act as volunteer counsel, and we cannot receive fees to appear as counsel in the GREAT and SOVEREIGN COURT OF MISSISSIPPI.

We were opposed to its establishment—but this state borrowed five millions of dollars—we, through our Representatives, have pledged our faith—we, Mississippians, claim to be honest men, and we are bound in honor to honor the debt—that we ought to sustain the character of the state, and make the bank prove as beneficial to the state as possible, and prevent it from proving injurious; and this is the way that every patriot ought to speak. We are trying to see if there are at least strong symptoms of an intention of some of the democratic apers, an attempt to couple the Union Bank with election of Governor. If gentlemen think that it is right to carry party elections by inflicting a serious injury upon the country, as would be inflicted by destroying the character of a State institution—depreciate its power—compel it to borrow the next \$10,000,000 on disadvantageous terms, and destroy our character abroad, they have the right to attempt it—we do not envy them

their patriotism. We say that what we believe to be patriotism forbids us to pursue such a course. We believe the Union Bank will do more good or injury to this state than Gov. McNutt or Judge Turner, or both could do, if they should use their utmost exertions to do either good or evil. That for our part, although we are party men, we would feel humbled in our own estimation if we could think of supporting any man or any party at the expense of our country. Independent Journal.



HOLLY SPRINGS BANNER.

HOLLY SPRINGS, OCTOBER 5.

FOR GOVERNOR,
EDWARD TURNER.

FOR CONGRESS,
A. L. BINGAM AN,
REUBEN DAVIS.

FOR SECRETARY OF STATE,
DUDLEY S. JENNINGS.

FOR STATE TREASURY,
GIDEON FITZ, ESQ.

AUDITOR OF PUBLIC ACCOUNTS.
JOHN CRUSOE, ESQ.

FOR STATE LEGISLATURE.
BYRD HILL,
HARVEY H. MEANS,
COL. H. O. ALLEN,
JOHN R. WILSON.

U. S. SENATOR FROM TENNESSEE.

There appears to be much diversity of opinion among the Democrats of our sister State, as to who shall be rewarded by the party with the office of Senator in the Congress of the United States, in the room of Mr. Foster, who will be instructed to resign. Maj. A. L. Martin of Madison is freely spoken of in whispers of the District. We think the Maj's friends are not likely to succeed. The party cannot yet stand Maj. Martin.

First.—Because the Maj. is by no means a wool-died, whole-hog, Martin Van Buren man, else we have greatly mistaken his position.

Secondly.—The party in Tennessee have too lately denounced and vilified the nullifiers of whom A. L. Martin is the prominent leader, in that state, to select for their especial favor and confidence, one from among those who were lately called by them, traitors to their country; and against whom many of the democrats of that state but a few years back, were ready to aim themselves for war.

Thirdly.—Major Martin will not make interest with the party, or pledge himself to support the administration of Mr. Van Buren. And

Fourthly, because there are many other men in the state who have claims upon the party for reward, far superior to any which he could possibly present. Among those who have earned reward, we may mention Gen. William Carroll, who was defeated upon their ticket for Governor, and although he was partly remunerated for that by an office in the Indian Department, yet for the beating which he received as a candidate for the Senate the Legislature of 1837, so far as we have heard, he has received absolutely nothing. Grundy was made U. S. Attorney merely because he was not thought to be strong enough to run for the office.

Gen. Wm. Trousdale, has been twice defeated, in his Congressional district, by "Young" Mr. Campbell, and for his mortification and defeat, has been paid nothing.—We say nothing to disparage him, as there is no man, whom as a gentleman and a soldier we more highly respect. We are merely reasoning from the past course of policy adopted by the administration party, and from that we may reasonably infer, that Gen. Trousdale's chance for the Senate is by no means "slim." Of those whose claims are of a superior order, we cannot omit "Hurly Burly" Burton who was most outrageously beaten by Mr. Bell, in the Nashville district. To elect him to the Senate of the United States may be resorted to by the party as a measure of the greatest importance, and I though no sensible man can believe that he possesses any essential qualification to entitle him to a seat there; yet in the hope, (and it doubtless to be expected) that it would prove a source of mortification to Mr. Bell and to the party who only sustained him, to see Mr. Hurly Burly Burton in the Senate; we shall not be surprised if the party should take him up and elect him. Besides his claims are by no means to be overlooked.

Taken up and run in the last election without any prospect of success, under a certain

ty of defeat, it would be cruel in a party who had thus used him, now to leave him unrewarded after a contest fought for them, in which neither honor nor glory was gained, and nothing but defeat, and mortification enjoyed. We should like to see "Hurly Burly" in the Senate. Many other gentlemen are presented by the papers of the district as suitable to fill this high station. Among them are West H. Humphres, Judge Furley, Judge Wm. T. Brown L. H. Coe, and others, of all of whose prospects it is unnecessary to speak, as they have done nothing, so far as we have learned to entitle them to reward.

PRISONERS ESCAPED.—On Thursday night last, between the hours of 10 and 12 o'clock, two prisoners, who were confined in the Jail of this place effected their escape. The manner of their success, shows them to be expert and skillful in expedients. Having succeeded in breaking off their chains they gained access to an adjoining room through a grated window connecting the two dungeon rooms, left, we suppose, for the circulation of air, (which, by the way, we consider a very bad arrangement.) The door of this room is constructed after the usual manner of jails, on the inside with large, and very substantial grating, with an outside shutter of double laid heavy oak plank, studded thickly with iron bolts. The inside door they effected to open by breaking the lock through the bars with the assistance of the large bolts which had been used to confine themselves.—They then effected a passage through the outer door by burning a hole in the shutter, sufficiently large to crawl through—to force an egress from the passage, was but little labour to men who had by force passed from the dungeons. The passage window gratings are of small bars and wholly insufficient to the retention of criminals. The criminals were Buckner Russell and Geo. W. Oliver—both have been once convicted. The first for an attempt to excite an insurrection among the negroes, and was sentenced to be executed, but succeeded in obtaining a new trial. The other was convicted of Larceny at the last term of our Circuit Court, and had taken his case to the Supreme Court.

This is the second time these two men have escaped from the jail of this county, and we think that it is high time that the proper measures should be taken to render our jail more secure.—There certainly was assistance rendered from without, as fire could not have been procured by any means within the power of the prisoners on the inside of the jail. On the night of the escape, they were detected in an attempt to steal horses from the livery stable of Mr. Brown in this place, but were not recaptured. Up to the time of our paper's going to press no further information had been received concerning their movements.

CHANCELLOR TURNER.

The Circular of the Whig candidate for Governor, was received too late for publication in to-day's paper. We shall take the earliest opportunity to lay it before our readers. It is a plain matter of fact exposition of this political views; such a document as might be expected from a man of his age, experience and good sense, and is well calculated to put to shame the authors of the many vile slanders, which have been circulated in regard to his opinions upon the subject of an U. S. Bank. His views in regard to our state institution can but prove acceptable to the whole people of Mississippi.

ROBERT OF THE BANK AT COLUMBIA.

On Monday night, Sept. 29, the Branch Bank of Tennessee at Columbia, was entered by false keys and robbed of about TWENTY-EIGHT THOUSAND DOLLARS. The Cashier of the bank has offered a reward of five thousand dollars—one half for the apprehension of the thief or thieves, and the other half for the recovery of the money. To this amount, the corporation of Columbia have added Two thousand dollars, making the whole amount of reward offered, Seven Thousand dollars. The money stolen was of bills on all the banks of Tennessee, the bank of the United States, and of some of the banks of Alabama and Mississippi.

S. S. PRENTISS.

It will be seen by the correspondence in another column, that this gentleman has accepted a public dinner tendered to him by the whigs of Yalobusha county, which is to be given on Monday, the 23d of October, at Coffeeville, and also, one to be given by the whigs of Lafayette county on the 28th at Oxford. We trust that while Mr. P. is in the Northern Mississippi he will find convenience to visit Marshall county.—The tender of a public dinner has already been made to him by our whig citizens, and letters of invitation forwarded;—as yet, we have received no answer.

HENRY CLAY.

This distinguished statesman has been waited upon by a Committee appointed by a meeting of the Whigs of Davidson county, Tenn., and invited to visit Nashville, during the present fall.—Mr. Clay, in reply, states that if his private business will possibly permit, and his health be sufficiently re-established, that he will visit Tennessee prior to the approaching session of Congress. Should such not be the case, he promises if life and health be spared, after his return from Congress, to visit that State. We shall publish the letter in our next, as, like all other productions of that great man, it must be of interest to all his political and personal admirers.

TO CORRESPONDENTS.—"Bachelors Fare" is crowded out this week.

J. S. B's Stanzas "To the Bright Moon," have not sufficient poetry in them to insure their publication, unless as a matter of accommodation.

We finish in this number the publication of the Legislative history of the Banks of this State. Let every person read it and answer the question "Who made the Banks in Mississippi?" "Sum cuique tribuito" is our motto, & while the charge is made and reiterated by aspiring demagogues and hireling editors of newspapers, that to the Whigs belong the odium of creating a set of insolvent banks and of bringing a depreciated and irredeemable currency upon the community; we ask for an examination of the facts, collected from the journals, wherein will be found a triumphant refutation of the charge.

ERATA.—In our last number, in the first line of the Editorial article headed, "Whig Young Mens' Convention, for 'improvement' read 'movement'."

In the article headed "Editorial change," read Col. Labauve for Col Lebanon. Many other errors occurred, which our readers can readily correct. These things are excessively annoying; and we trust will not often occur. Our absence from town on our last publication day, prevented a notice of them until after the paper was struck off.

We hope those of our Patrons will be prepared to meet their respective accounts due us for subscription, advertising and Job-work as we intend to present our claims forthwith for settlement. We must say to our patrons that we are greatly embarrassed and need the "wherewith" to pay our creditors, who are crowding upon us every day for what we are justly owing them.

Subscribers in the country whose papers are left at this Office, are requested to call and get them.

(From the Republican Banner.)

BANK OF THE UNITED STATES.

WILLIAM H. CRAWFORD'S LETTER,
To Charles Jared Ingersol,

On the subject of the Bank of the U. States.

Wood-Lawn, Dec. 5, 1831.

DEAR SIR:—

Your friendly letter on the subject of the Bank of the United States, has been received by due course of the mail. The opinion which I formed of the constitutionality and expediency of the Bank of the United States, when I was a member of the Senate, was the result of a useful examination of the Constitution of the United States, made without any preconceived opinion. This opinion is recorded in two speeches which I made in the Senate in the year 1831. Since that time I had no occasion of renewing the question.

My opinion remains unaltered. I was Secretary of the Treasury more than eight years, and during the time I had ample evidence of the great utility of the bank of the United States, in managing the financial concerns of the Union. I am persuaded that no man, whatever his preconceived opinions may be, can preside over the Treasury one year, without being deeply impressed with the expediency of the Bank of the United States in conducting the finances of the union. The provision in the Constitution which gives to Congress the power to pass all laws which may be necessary and proper to carry into effect the enumerated powers, gives Congress the right to pass the bank bill, unless a law more proper to carry into effect the power to collect and distribute revenue should be excluded by that provision.

The opponents of the constitutionality of the bank, place great stress upon the word necessary, contained in the grant of power, and insist that no law can be necessary but such, without which the power could not be carried into effect. Now this construction appears to me to be indefensible.

It does seem to me that the words necessary and proper cannot exclude a law that is most proper to carry the power into effect.—Yet the unconstitutionality of the bank can be pronounced only upon that construction. It does not appear to me that the framers of the constitution ever could have intended to exclude the passage of a law most proper to carry a power into effect, because it might be carried imperfectly into effect by another law. My construction of the grant of power, to pass laws which are necessary to carry the enumerated powers into effect, includes the power to pass all laws which are necessary to carry the enumerated powers into effect in the most perfect and complete manner, and not in an incomplete and imperfect manner.

I have not seen a complete development of the President's plan of a bank. It is possible that by his plan the transportation of the revenue may be effected. The advantages of this security to the public is incalculable. It ought not to be relinquished, unless it can be satisfactorily proved that the bank of the United States is unconstitutional. This I think cannot be satisfactorily shown. My speeches are recorded, and can be re-perused if necessary. They contain the result of the best investigation I was able to give the subject. I am persuaded that I could not improve upon it now, if I had the means of investigating the subject, which I have not.

I am, sir, your friend, &c.

W. H. CRAWFORD.

Modesty.—A young Lady down East says she won't like to swing in the garden, cause the taters has got eyes.—Northern paper.

"I wish I was a later!"

"Loafer."

Quite modest.—A young Sucker, up country says he don't like to eat sweet taters, cause he ain't fond of music.

For the Banner.

The Morning Flowers.
An emblem of the dying youth,
Who passes swiftly on;
And seeks a boon of endless rest—
The dying infants home.

The morning flowers display their
And gay their silken leaves unfold;
As careless of the noon-day heat,
And fearless of the evening cold.

Nipped by the wind's unkindly blast,
Parched by the sun's more fervent heat,
The momentary beauties waste,
The short-lived beauties fade away.

So blooms the lovely face divine,
When youth is its pride of beauty dress;
Fairer than spring the colors stain,
And sweeter than the opening rose.

But worn by slowly rolling years,
Or broke by sickness in a day,
The fading glory disappears,
The short-lived beauties fade away.

Holly Springs, Oct. 2d 1829.

COFFEYVILLE, Sept. 10th 1831.

To the Hon. S. S. Prentiss.

DEAR SIR:—We the undersigned, half of the whig citizens of Yalobusha county, would invite you to participate in a public dinner to be given at Coffeeville, on the 23d of October, as the time which will be most convenient to me. I need not assure you of the high degree of satisfaction which this interview will afford to the patriotic whigs of Yalobusha county, and will designate Wednesday, the 23d of October, as the time which will be most convenient to me.

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